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January 18, 2019

BY ECF

The Honorable Alison J. Nathan  
 United States District Judge  
 for the Southern District of New York  
 Thurgood Marshall United States Courthouse  
 40 Foley Square, Room 2102  
 New York, NY 10007

Re: *SPV OSUS Ltd. v. HSBC Holdings plc, et al.*, No. 18-3497 (AJN)

Dear Judge Nathan:

We represent the HSBC Defendants<sup>1</sup> in connection with the above-captioned action (this “Action”). On December 19, 2018, the Court granted the HSBC Defendants’ request, with the consent of the Plaintiff,<sup>2</sup> to extend the time until January 22, 2019 for the HSBC Defendants to join Defendants’ consolidated reply to the pending motion to dismiss and to file a supplemental reply brief with respect to the HSBC Defendants in light of an agreement in principle to settle this Action as part of a global settlement, which includes both this Action and the Irish Action. (*See, e.g.*, Consolidated Brief at 8). We write to inform the Court that the

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<sup>1</sup> The HSBC Defendants include HSBC Holdings plc, HSBC Bank plc, HSBC Bank USA, N.A., HSBC USA Inc., HSBC Securities Services (Bermuda) Limited, HSBC Institutional Trust Services (Bermuda) Limited, HSBC Bank Bermuda Limited, HSBC Securities Services (Luxembourg) S.A., HSBC Bank (Cayman) Limited, HSBC Private Banking Holdings (Suisse) S.A., and HSBC Private Bank (Suisse) S.A.

<sup>2</sup> All capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Consolidated Brief. (Dkt. No. 73).

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HSBC Defendants and the Plaintiff continue to work in good faith to expeditiously finalize the settlement; however, the global nature of the settlement has contributed to further delays.

We therefore respectfully request that the time for the HSBC Defendants to file a reply be extended from January 22, 2019 to February 5, 2019 and, in the event this settlement is not consummated by that date, we request permission for the HSBC Defendants to join Defendants' consolidated reply and to file a supplemental reply brief with respect to the HSBC Defendants. As noted, the HSBC Defendants previously requested one extension from the original deadline of December 20, 2018, which the Court granted. The Plaintiff consents to the instant request.

Respectfully submitted,

/s/ Thomas J. Moloney

Thomas J. Moloney

cc: All counsel of record (by ECF)